

News Release

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USDA ISSUES 1997 GRADE LOAN RATES FOR CIGAR BINDER TYPES 54-55 TOBACCO

WASHINGTON, December 10, 1997 -- The U. S. Department of Agriculture's Commodity Credit Corporation today issued price support loan rates for the grades of 1997 crop cigar binder tobaccos, types 54 and 55.

Since no cigar filler, types 42-44, tobacco will likely be planted in Ohio, grade loan rates for this tobacco will not be issued.

The 1997 rates are based on the average support level of \$1.169 per pound announced February 27, 1997, for types 54 and 55 and 42-44. For 1996, the average support level was \$1.12 per pound.

The rates for cigar binder, types 54 and 55, range from 30 cents to \$1.50 per pound. Cigar binder 54 and 55 grades N2, No-G (no grade), or scrap will not be accepted for price support. Only the original producer is eligible for price support advances.

Cigar Binder (types 54 and 55) Grade and Loan Rates

Grade	Cents Per Pound
X1	150
X2	140
X3	95
N1	30

The Wisconsin Cooperative Tobacco Growers Association and the Northern Wisconsin Cooperative Tobacco Pool, Inc. were consulted in establishing the above loan rates.

Further program information is available from Steve Freeman, telephone (202) 720-7445, e-mail address Steve_Freeman@wdc.fsa.usda.gov

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